



State Employee Benefits Committee
Group Universal Life Program Renewal
February 12, 2018

Group Universal Renewal Offer FY19 and FY20

- Across the board increase of 6.6% to all populations – active and ported
- Add Dependent Life coverage option of \$20,000 (currently \$10,000 option only)
- Offer Open Enrollment opportunity for May of 2018

Rates Proposed - 6.6% Across the Board effective July 1, 2018 – June 30, 2020

Age Group	Current Rates		Proposed 6.6% Rates	
	Active	Ported	Active - At 6.6% increase	Ported - At 6.6% increase
<25	\$0.050	\$0.052	\$0.052	\$0.054
25 – 29	\$0.050	\$0.052	\$0.052	\$0.054
30 – 34	\$0.059	\$0.062	\$0.061	\$0.065
35 – 39	\$0.077	\$0.082	\$0.081	\$0.086
40 – 44	\$0.096	\$0.102	\$0.101	\$0.107
45 – 49	\$0.142	\$0.152	\$0.150	\$0.161
50 – 54	\$0.244	\$0.262	\$0.259	\$0.278
55 – 59	\$0.382	\$0.412	\$0.406	\$0.438
60 – 64	\$0.594	\$0.642	\$0.632	\$0.683
65 – 69	\$1.037	\$1.122	\$1.104	\$1.195
70 – 74	\$1.837	\$1.990	\$1.958	\$2.121
75 – 79	\$2.843	\$3.080	\$3.031	\$3.283
80 – 84	\$4.357	\$4.720	\$4.645	\$5.032
85	\$4.449	\$4.820	\$4.743	\$5.138
86	\$4.763	\$5.160	\$5.077	\$5.501
87	\$5.113	\$5.540	\$5.450	\$5.906
88	\$5.483	\$5.940	\$5.845	\$6.332
89	\$5.889	\$6.380	\$6.278	\$6.801
90	\$6.323	\$6.850	\$6.740	\$7.302
91	\$6.830	\$7.400	\$7.281	\$7.888
92	\$7.393	\$8.010	\$7.881	\$8.539
93	\$8.067	\$8.740	\$8.599	\$9.317
94	\$8.852	\$9.590	\$9.436	\$10.223
95	\$10.088	\$10.930	\$10.754	\$11.651
96	\$12.119	\$13.130	\$12.919	\$13.997
97	\$15.608	\$16.910	\$16.638	\$18.026
98	\$21.543	\$23.340	\$22.965	\$24.880
99	\$23.140	\$25.070	\$24.667	\$26.725

Group	Minnesota Life (Current)	Minnesota Life (at 20% increase)	Minnesota Life (at 6.6% increase)
Spouse Only 10,000	\$3.08	\$3.70	\$3.28
Spouse Only 20,000	\$7.05	\$8.46	\$7.52
Child Only 20,000	N/A	\$2.78	\$2.48
Child Only 10,000	\$1.16	\$1.39	\$1.24

Group Universal Renewal Recommendation:

- Approve across the board increase of 6.6% to all populations – active and ported
- Add Dependent Life coverage option of \$20,000 (currently \$10,000 option only)
- Offer Open Enrollment opportunity for May of 2018